IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.2781 OF 2005
IN
WRIT PETITION NO.716 OF 2003

The Greater Bombay Co-op.
Bank Ltd. ...Petitioner

Versus

Sunearth Ceramics Ltd., & Ors. ...Respondents

Shri Sameer R.Bhalekar for Petitioner.
Shri Chetan Kapadia i/b M/s Nankani & Associates for respondent No.1.
A.G.P for Respondent Nos.2 & 3.

CORAM : S.C.DHARMADHIKARI, J.
DATE : 20th JANUARY, 2006.

P.C.

1. Shri Kapadia, learned Counsel appearing for respondent No.1-original petitioner - Sunearth Ceramics Ltd., states that because of the rejection of the reference by the B.I.F.R, the company has filed an Appeal before the Appellate Authority under the Sick Industrial Companies (Special Provisions) Act, 1985 and the

Appeal is pending. In this view of the matter, according to him, the bar under Section 22(1) of this Act would apply and in that event the applicant - Bank would not be able to proceed in execution of the Recovery certificate in question.

2. In the light of this statement of Shri Kapadia, for the time being, the learned Counsel appearing for the applicant does not press for vacating the interim relief granted in the Writ Petition. The Civil Application is accordingly disposed of with liberty to apply for identical reliefs in case the reference is disposed of. The Orig.petitioner’s Counsel undertakes to intimate to the applicant (respondent) the outcome of the Appeal before the B.I.F.R..

(S.C.DHARMADHIKARI, J)